

MACDONALD & CO., Plumbers 164 to 172 Barrington Street.

a reference to the Park, formally opened on the 23rd July, 1873, for the benefit of the citizens. It is situated on the south point of the Peninsula of Halifax, in what was known as the Tower woods. By the serpentine road several miles of a handsome carriage road has been obtained, from many parts of which some of the finest scenery in the Dominion may be seen. It commands fine views of the great Atlantic Ocean, the North West Arm, McNab and George's Islands, and the rugged and picturesque, as to be seen at Ferguson's Cove, York Redoubt, &c., &c.

The financial condition of the corporation may be summed up as follows, being the exact condition of the debt of the city (May, 1872), bearing interest at 5, $5\frac{1}{2}$, $5\frac{3}{4}$, and 6 per cent. paid half yearly.

	Principal	Interest.
1. City which includes old Street Loan, City prison, Hospital Buildings, Market Slip, Sidewalks, Lockman, street, &c., &c., Debentures 5 per cent.....	\$365,000.00	\$21,043.46
2. Water Works do bearing 5 per cent	669,653.33	39,759.93
3. School do (all bearing interest at 6 per cent.)..	116,995.00	7,019.70

The city assessment for 1873 was \$191,274.47.

Since 1872 very little has been added to the funded debt of the city. In 1873. The City Fire Alarm, cost \$8000, which was secured on debentures at six per cent., and a similar sum for the extension of Queen street, in 1874. But at present there are considerable improvements in progress which must cost the city large sums,—such as a new city hall, for which the Legislature passed an Act, authorizing the expenditure of some one hundred and twenty thousand dollars, and the proposal to purchase back the Leasehold Rights of the Horticultural Gardens for \$18,000, being eight acres of ground which will, when completed, make the Gardens of the city of Halifax very valuable.

Several very important commercial changes have taken place during the past few years, from which great good is anticipated. Among these may be mentioned the opening of our coast fisheries to the American fishermen, and the opening of the American fish market to our merchants, which went into operation on the 1st July, 1872. The other commercial regulation, which promises much for the prosperity of the city, is the alteration of the Interest Laws of the Province by which a higher rate of interest than 6 per cent. is allowed to be charged by private individuals as well as banks, and the rate of interest on mortgages fixed at 7 per cent. by agreement.

All descriptions of bank stocks, excepting Liverpool banks, sell considerably above par, but at a rate that yields a dividend that will amount to six per cent. per annum. None of the Local Banks have yet declared ten per cent. dividend upon the capital, but

CALCULIFUGE cures GRAVEL.—See Adv. page 77.

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